

# Julius Bär

## NOTICE ON RIGHT TO CANCEL (FOR UNIT TRUST)

**This Notice on Right to Cancel (“Notice”) is issued pursuant to the “Notice On Cancellation Period For Collective Investment Schemes Constituted as Unit Trusts” by the Monetary Authority of Singapore (“MAS”). Please read this Notice carefully when investing in Unit Trusts. This Notice only applies to individuals investing in Unit Trusts that are not listed on an approved exchange approved under section 9 of the Securities and Futures Act (Cap. 289).**

### The Right to Cancel And The Cancellation Period

1. The Client shall have the right to cancel an agreement to purchase units in respect of any Unit Trust (“Purchase Agreement”) within 7 calendar days from the date the Client gives the Bank an Instruction to enter into the Purchase Agreement (“Cancellation Period”). In this Notice, “Unit Trust” means a collective investment scheme under which the property is held on trust for the participants and is authorised under section 286(2) of the Securities and Futures Act (Cap. 289).
2. Where the last day of the Cancellation Period falls on a Sunday or a public holiday, the Cancellation Period shall be extended to the next calendar day, not being a Sunday or a public holiday.

### Where The Right To Cancel Does Not Arise

3. Notwithstanding anything stated herein, the Client shall not be given the right to cancel the Purchase Agreement in respect of any Unit Trust in any of the following circumstances:-
  - a. the Client is not a natural person;
  - b. the Client is an existing participant in the Unit Trust, and the Purchase Agreement is the Client’s second or any subsequent Purchase Agreement, unless such Purchase Agreement (other than one which results from a switch of units in the Unit Trust) was entered into by the Client within the Cancellation Period of his first Purchase Agreement in respect of the Unit Trust;
  - c. where the Client switches units under paragraph 9 below; and
  - d. in the case where the Client participates in a regular savings plan (“RSP”) to invest in the Unit Trust, the second and any subsequent payment for such RSP.

### How To Exercise The Right To Cancel

- 4.1 The Client shall exercise his right to cancel by submitting his cancellation request in the attached form (the “Cancellation Form”) to the Bank in the manner provided for Instructions to be given to the Bank under the Client Agreement.

A cancellation request is valid only when it has been received by the Bank as set out above. Any cancellation request submitted by the Client to the Bank is irrevocable.

- 4.2 Please note that a completed Cancellation Form must reach the Bank within the Cancellation Period as detailed in paragraph 1 above.

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## Calculation Of Amount To be Repaid

5. In the calculation of the amount to be refunded, the relevant price for calculating the said amount will be the dealing price following the receipt of the Cancellation Form by the Bank, as determined by the Bank's time-stamp. Subject to the foregoing and paragraphs 6 and 7 below, the Bank shall, where the Client has made payment for his Purchase Agreement, refund the Client in compliance with the requirements under the prevailing Code of Collective Investment Schemes (issued by the MAS) in respect of payment of redemption proceeds, subject to any modification by an exemption granted to the relevant Unit Trust, as if the cancellation was a redemption.

## Effect Of Cancellation (Including Deduction For Expenses)

6. Where the market value of the units held by the Client is greater than the original amount paid by the Client, the Bank is not obliged to pay the excess amount to the Client and the Bank is entitled to retain such excess amount for the Bank's sole account. The Bank is under no obligation to account to the Client for any excess amount so retained. Where the market value of the units held by the Client is lower than the original amount of investment, the Client will only receive the market value of the units and will not be entitled to recover the original amount of investment.
7. The Bank shall be entitled to recover any administrative expenses it has incurred by reducing the amount to be repaid to the Client. However, any sales charge, front-end load fee or realisation charge will not be chargeable to the Client.

## Implications of Redemption/Switching Instead Of Cancelling

8. During the Cancellation Period, the Client may choose to redeem his units instead of exercising his right to cancel. The Client acknowledges:-
  - a. that he will not be able to enjoy the benefits of cancellation in the event that he chooses to redeem his units (i.e. no refund of initial sales charge will be given for redemption and levy of realisation charge is allowed) and that the redemption proceeds that the Client will receive may be lower than the amount being refunded had he exercised his cancellation right if the appreciation in the value of units in the Unit Trust is less than the initial sales charge; and
  - b. the published prices are indicative in nature and can change during the period between the submission and processing of the redemption request.
9. Switching is subject to the terms and conditions applicable to the relevant Unit Trust. In the event where switching is permitted under the terms and conditions applicable to the Unit Trust, and where Client decides to switch, Client acknowledges:-
  - a. that he shall not receive any refund of initial sales charge in relation to the Purchase Agreement in respect of the original Unit Trust;
  - b. that it is not certain whether Client would be in a better or worse position if he switches Unit Trusts (as compared to cancelling);
  - c. the Client may incur switching related fees (which may vary depending on the terms and condition applicable to the Unit Trust); and
  - d. the Client will not have the right to cancel in respect of any Unit Trust that he switches into.

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## Additional Terms

10. The right to cancel must be exercised in relation to the entire Purchase Agreement. Partial cancellations are not permitted.
11. In the case where the cancellation request is sent by post, the relevant day for determining whether the right to cancel has been exercised within the Cancellation Period is the date on which such request is posted by the Client (as determined by the postmark). If the postmark is absent, unclear or does not indicate the date of posting, the Client shall upon the Bank's request, furnish such evidence of the date of posting of the cancellation request as may be required by the Bank. In the event where the evidence furnished by the Client does not, based on the Bank's absolute discretion, satisfactorily demonstrate that the Client had exercised his right to cancel during the Cancellation Period, the Bank shall have the right to reject the Client's cancellation request and Client shall have no further recourse against the Bank.
12. These terms are in addition to the General Terms and Conditions of Bank Julius Baer & Co. Ltd., Singapore branch (the "Bank"), which govern the Client's relationship with Bank and which remain in full force and effect. Unless otherwise defined herein, terms defined and construed in the Bank's General Terms and Conditions will have the same meaning when used herein. To the extent only that the subject-matter relates to the Client's right to cancel prescribed under the prevailing "Notice On Cancellation Period For Collective Investment Schemes Constituted as Unit Trusts" issued by the MAS pursuant to the Securities and Futures Act (Cap. 289), these terms shall prevail to the extent of any inconsistency between these terms and the Bank's General Terms and Conditions.

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## Cancellation Form

(only for an individual's first purchase in a Unit Trust)

To :

Bank Julius Baer & Co. Ltd., Singapore branch  
7 Straits View, #28-01  
Marina One East Tower  
Singapore 018936

Date: \_\_\_\_\_

Transaction Details	
Account Number:	
Name of Account Holder/Joint Account Holders:	
NRIC/Passport Number:	
Name of Unit Trust:	
Investment Amount (currency):	
Trade Date:	
Mailing Address:	
Contact Number:	(Home)
	(Mobile)
	(Office)

I/ We hereby instruct you to cancel my/our Transaction detailed above, subject to the terms and conditions contained in the "Notice on Right to Cancel", to which this form is attached, and the Bank's General Terms and Conditions.

I/ We confirm that the information provided above is complete, true and accurate.

\_\_\_\_\_  
Signature of Account Holder

\_\_\_\_\_  
Signature of Account Holder